

**TRANSPORTATION DIFFERENTIAL PAYMENT AGREEMENT BETWEEN
THE COMMODITY CREDIT CORPORATION AND
LOUIS DREYFUS CORPORATION**

- I. In accordance with Section 5 of the Commodity Credit Corporation (CCC) Charter Act, CCC agrees to pay Louis Dreyfus Corporation (Participant) an incentive payment as specified below for the movement of corn, wheat or soybeans (grain) after August 30, 2005, through regions other than the Central Gulf. The movement of grain subject to the incentive payment must be completed by November 1, 2005, at the destination specified in paragraph II unless an extension of the delivery date is approved in writing by CCC. CCC assumes no liability for risk of loss in quality and quantity of the grain and has no interest in the grain.

II. Participant agrees to:

1. Transport the following quantity of grain to the specified destination for the specified incentive payment rate per metric ton:

Grain	Transportation Mode	Metric Tons (10,000 minimum)	Destination (include transshipment routes, if any)	Date for Completion	Incentive Payment (dollars per Metric Ton)
Corn *	Ship	40,642	Japan via Pacific North West (PNW)	November 1, 2005	\$3.00
Corn	Ship	60,000	Taiwan via PNW	November 1, 2005	\$3.00
Soybeans *	Ship	8,128	Japan via PNW	November 1, 2005	\$3.00
Soybeans	Ship	25,000	Netherlands/Germany via Great Lakes	November 1, 2005	\$4.00
Wheat	Ship	25,000	Italy/Spain via Great Lakes	November 1, 2005	\$4.00

* This is a combined shipment and does not include the milo originally submitted.

Provide to CCC by November 30, 2005, a report listing applicable scale ticket numbers or other weight documents; unloading date; bills of lading identification, transportation invoice numbers, and other documents related to the transportation conveyance method covered by this Agreement, by submitting such documentation to:

Chief, Contract Reconciliation Division
6501 Beacon Drive Stop 8758
Kansas City, MO 64133
Phone Number: 816-926-6525

2. Maintain all records relating to this Agreement for a period of 6 years from the effective date of this Agreement, and permit CCC to examine any or all facilities, records, or inventory without prior notice at any time.

Effective Date - This Agreement will become effective on the date signed by CCC.

FOR THE COMMODITY CREDIT CORPORATION

Steve Giel 10/14/05
Date

for

Bert Farrish
Deputy Vice President, Commodity Credit Corporation

FOR THE PARTICIPANT

David C. Lyons October 14, 2005
Name and Title Date
Vice President, Jones Dreyfus Corp.